

## Message Text

SECRET

PAGE 01 CAIRO 04670 091553Z

70

ACTION SS-25

INFO OCT-01 ISO-00 /026 W

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R 091332Z MAY 75

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 3855

S E C R E T CAIRO 4670

EXDIS

EO 11652: GDS

TAGS: EAID EG

SUBJECT: EGYPTIAN ARREARAGES

IN CONNECTION WITH THE UPCOMING SALZBURG SUMMIT, THE FOLLOWING IS SUBMITTED FOR POSSIBLE BACKGROUND BRIEFING PURPOSES:

1. THE EGYPTIAN GOVERNMENT OWES THE US GOVERNMENT A TOTAL OF \$460,000,000. OF THIS FIGURE \$310,000,000. IS OWED IN EGYPTIAN POUNDS UNDER VARIOUS PL 480 LOANS AND \$150,000,000. IS OWED TO THE EXPORT-IMPORT BANK, THE COMMODITY CREDIT CORPORATION AND THE AGENCY FOR INTERNATIONAL DEVELOPMENT FOR VARIOUS CREDITS AND LOANS EXTENDED IN THE 1960'S. IN THE PERIOD PRIOR TO 1971, THE EGYPTIANS WERE IN SERIOUS ARREARS IN THE PAYMENT OF THE DOLLAR PORTION OF THEIR DEBT. IN 1971, WE NEGOTIATED A CONSOLIDATED DEBT RESCHEDULING AGREEMENT FOR THE DOLLAR PORTION. THE EGYPTIANS HAVE MADE THE PAYMENTS ON THAT RESCHEDULING AGREEMENT IN A FAIRLY TIMELY FASHION UNTIL JANUARY 1, 1975. SINCE JANUARY 1, 1975, THEY HAVE NOT MADE ANY PAYMENTS UNDER THE CONSOLIDATED RESCHEDULING AGREEMENT. THE TOTAL ARREARS UP TO JUNE 1, 1975, IS \$17,798.50.

2. THE EGYPTIANS ARE CURRENT ON THE REPAYMENT OF THEIR POUND OBLIGATIONS.

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NNN

## Message Attributes

**Automatic Decaptioning:** Z  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC CONDITIONS, BRIEFING MATERIALS, DEBTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 09 MAY 1975  
**Decaption Date:** 28 MAY 2004  
**Decaption Note:** 25 YEAR REVIEW  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 03 APR 2003  
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Margaret P. Grafeld  
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**Review Transfer Date:**  
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**TAGS:** EAID, EG, US  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006